

PERAC Memorandum # 6/2002

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Joseph E. Connarton, *Executive Director*

MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Buyback Worksheet - Addendum to PERAC Memo #5/2002

DATE: January 29, 2002

Enclosed is a worksheet for calculating buybacks for calendar year 2002. Due to requests from several systems, this additional sheet is being sent to you to be used in certain cases where the member had prior employment time for which they are entitled to creditable service and for which no contributions have been made.

Although such calculations can be done using the worksheet provided in PERAC Memo #5/2002, this worksheet may be helpful with the aforementioned calculations.

If you have any questions or need assistance in using this form, do not hesitate to call Jim Lamenzo at 617-666-4446 ext. 921.

2002 BUYBACK WORKSHEET

NAME _____

YEAR	SALARY EARNED	DED. RATE	DEDUCTIONS	INTEREST FACTOR	AMOUNT TO BE REPAID
1955				7.252069	
1956				7.054542	
1957				6.862395	
1958				6.675482	
1959				6.493660	
1960				6.304524	
1961				6.114960	
1962				5.919613	
1963				5.724964	
1964				5.531366	
1965				5.334008	
1966				5.143691	
1967				4.955386	
1968				4.769380	
1969				4.585942	
1970				4.396876	
1971				4.207537	
1972				4.007178	
1973				3.805487	
1974				3.610519	
1975				3.422293	
1976				3.228578	
1977				3.042958	
1978				2.859923	
1979				2.687898	
1980				2.519117	
1981				2.349923	
1982				2.167826	
1983				1.979750	
1984				1.876540	
1985				1.778711	
1986				1.685982	
1987				1.598087	
1988				1.519094	
1989				1.442634	
1990				1.368723	
1991				1.298599	
1992				1.240305	
1993				1.203012	
1994				1.173670	
1995				1.143928	
1996				1.116027	
1997				1.088807	
1998				1.063288	
1999				1.040399	
2000				1.019000	
2001				1.000000	

SUBTOTAL ON 12/31/2001 _____ (A)
 CURRENT INTEREST .0011667 X _____ MONTHS = _____ (B) (A) X (B) _____ (C)
 GRAND TOTAL ____/31/2002 (A)+(C) _____